

Component Units
Combining Statement of Net Assets
June 30, 2007

	Board of Education	Shelby County Health Care Corporation	Nonmajor Component Units	Total
Assets:				
Cash and cash equivalents	\$ 8,965,786	\$ 20,881,800	\$ 5,030,964	\$ 34,878,550
Investments	101,282,679	8,747,557	9,946,357	119,976,593
Accounts receivable	2,452,580	19,797,985	1,079,656	23,330,221
Due from primary government	13,299,156	---	---	13,299,156
Due from other governments	11,394,699	14,143,994	---	25,538,693
Inventories	2,668,904	4,471,757	1,875	7,142,536
Other assets	---	375,541	331,651	707,192
Restricted and other investments	---	26,247,291	---	26,247,291
Capital assets, net	348,090,522	74,586,212	5,567,479	428,244,213
Total Assets	\$ 488,154,326	\$ 169,252,137	\$ 21,957,982	\$ 679,364,445
Liabilities:				
Accounts payable and accrued expenses	\$ 26,469,283	\$ 32,322,722	\$ 476,326	\$ 59,268,331
Insurance claims payable	1,578,807	1,930,000	---	3,508,807
Deferred revenue	9,291	37,533	123,270	170,094
Due to primary government	---	5,463,490	---	5,463,490
Long-term liabilities				
Due within one year	---	2,529,000	23,824	2,552,824
Due in more than one year	---	7,895,000	35,711	7,930,711
Total Liabilities	28,057,381	50,177,745	659,131	78,894,257
Net Assets:				
Invested in capital assets, net of related debt	348,090,522	69,122,722	5,507,944	422,721,188
Restricted for:				
Student activities	4,366,513	---	---	4,366,513
Insurance claims	11,448,076	---	---	11,448,076
Building construction	---	3,395,433	---	3,395,433
Indigent care	---	1,195,463	---	1,195,463
Unrestricted	96,191,834	45,360,774	15,790,907	157,343,515
Total Net Assets	460,096,945	119,074,392	21,298,851	600,470,188
Total Liabilities and Net Assets	\$ 488,154,326	\$ 169,252,137	\$ 21,957,982	\$ 679,364,445

The notes to the financial statements are an integral part of this statement.